

Message Text

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71

ACTION EUR-25

INFO OCT-01 ISO-00 EB-11 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 COME-00

FRB-02 CIAE-00 INR-10 NSAE-00 PA-03 USIA-15 PRS-01

DRC-01 /131 W

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R 171740Z SEP 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 8622

INFO AMEMBASSY LUXEMBOURG

AMEMBASSY THE HAGUE

UNCLAS BRUSSELS 5286

E.O. 11652 N/A

TAGS: EFIN, BE

SUBJECT: BELGIAN REACTION TO DUTCH REVALUATION OF GUILDER

1. DUTCH DECISION TO REVALUE GUILDER WAS ANNOUNCED SIMULTANEOUSLY IN THE HAGUE, BRUSSELS, AND LUXEMBOURG ON SEPTEMBER 15.

BELGIAN VICE PRIME MINISTER AND MINISTER FINANCE DE CLERCQ GAVE FORMAL STATEMENT AT PRESS CONFERENCE. MAJOR POINTS, BOTH IN PRESS STATEMENT AND IN INTERVIEW PERIOD, WERE (1) THE NETHERLANDS GOVERNMENT HAD DECIDED TO REVALUE GUILDER (2) GOB HAS CONSIDERED SITUATION AND DECIDED NOT TO ALTER FOREIGN EXCHANGE PARITY OF BELGIAN FRANC (3) DUTCH DECISION (AND BELGIAN AND LUXEMBOURG REACTIONS) WERE RESULT OF "THOROUGH COORDINATION BETWEEN THE GOVERNMENTS CONCERNED".

2. IN INTERVIEW SESSION DE CLERCQ COMMENTED THAT PRIMARY REASON WHY BELGIUM HAD DECLINED TO FOLLOW DUTCH EXAMPLE WAS DIFFERENT STRUCTURE OF BELGIAN ECONOMY. EXPORT ORIENTATION OF BELGIAN INDUSTRY WAS BASIS CABINET DECISION THAT PRIMARY GOB CONCERN WAS CONTINUED COMPETITIVENESS BELGIAN EXPORTS.

STRAUSZ-HUPE

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NNN

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